

PX 261

Message

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on behalf of Ryan Zagone [redacted]@ripple.com> [redacted]@ripple.com]
Sent: 9/4/2018 7:55:11 PM
To: Brad Garlinghouse [Brad Garlinghouse <[redacted]@ripple.com>]
CC: [redacted]@ripple.com>]
Subject: Update on DC Trips

Hi Brad,

Attached is a prioritized list of meetings we are pursuing for your Sept 25 - 26 trip to DC. We have narrowed it down to 8 targets, with me going to DC the week before to cover other outreach. We are working on confirmations now.

I have not heard of any other meetings for your trip on Sept. 18.

I have a call first thing tomorrow with [redacted] for further planning. I'll follow up after with any new updates.

Updates:

- Following Rep. Davidson's roundtable on Sept. 25th, we have confirmed you for a dinner hosted by the Milken Institute that will include ~12 government officials. They are inviting SEC leadership as well.
- Mick Mulvaney's staff got back to us today seeking time preferences for a meeting on the 26th. Good sign that the meeting will happen. We asked for morning to midday.
- New item on the list: We are exploring a session for you to brief the members of the Blockchain Caucus. This is tentative now and would be on the 26th if time allows and if enough members are available.

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Priorities for September 25-26 DC Meetings

1. Milken Policy Dinner (Confirmed)

Date/Location: 6:30 p.m., September 25, Jefferson Hotel, 1200 16th Street NW

Background: Milken is a nonpartisan think tank that is very influential, especially through their annual conference in Los Angeles. There will be about 17 attendees at dinner including Treasury officials, representatives from other agencies, members of Congress, and other FinTech industry stakeholders. Director William Hinman from the SEC may also be in attendance.

Objective: This is a chance to interact with key policymakers in an informal setting and educate them on Ripple and why it is important not to overregulate digital currencies.

Status: One seat is reserved and attendance is confirmed.

2. Treasury Secretary Mnuchin

Date/Location: TBD, September 26, 1500 Pennsylvania Ave. NW

Background: Secretary Mnuchin is one of the most powerful figures in the Administration. As Treasury Secretary, he chairs the Financial Stability Oversight Council (FSOC), of which the SEC is also a member. Mnuchin has yet to meet with a FinTech executive. We are also planning a pre-meeting with Treasury General Counsel Brent McIntosh so that the Secretary is fully briefed going into the meeting.

Objective: Mnuchin has not publicly spoken about digital currencies in a positive light. We should sell him on the future of cross border payments, and how Ripple is a national champion making them faster and more transparent. This must relate to his sanctions mission.

Status: Meeting has been agreed to: Official request is sent in. Details pending.

3. OMB Director Mulvaney

Date/Location: TBD, September 26, 1650 Pennsylvania Ave. NW

Background: Mulvaney founded the Congressional Blockchain Caucus when he served in the House. He will have some understanding of the technology. As OMB Director, he approves regulations from all agencies, including the SEC.

Objective: Ask for a pilot program using Ripple/XRP for government payments.

Status: Request letter is in. Scheduler in touch with ACG/ Tone has been positive.

4. Rep. Davidson Cryptocurrency Roundtable (Confirmed)

Date/Location: 10:00 a.m. – 2:00 p.m., September 25, Library of Congress

Background: Rep. Carolyn Maloney (D-NY) is planning on introducing a bill that would classify all digital currencies securities. Rep. Davidson is planning on drafting a “counter bill” that takes a more pragmatic approach to security classification. The roundtable will host 32 stakeholders for input, including Coin Center, Kraken, Coinbase, CoinList, Circle, Andreessen Horowitz, Nasdaq, Intercontinental Exchange, JP Morgan, Goldman Sachs, Union Square Ventures, and CME Group.

Objective: Help shape the bill with suggestions that would keep Ripple outside security classification while providing thoughtful guidance. Push back on any harmful ideas.

Status: Invite is accepted and attendance is confirmed.

5. Mark Calabria, Chief Economist to Vice President Pence

Date/Location: TBD, September 26, 1650 Pennsylvania Ave. NW

Background: Calabria is an important advisor to the Vice President and has a deep financial services background from his time with the Senate Banking Committee and the CATO Institute. He has some familiarity with Ripple and digital currencies.

Objective: Educate Calabria on Ripple and XRP. Hit on economic and national security importance as well as decentralization issues.

Status: Calabria is on vacation until after Labor Day but we have had contact and he is receptive to a meeting.

6. Congressional Blockchain Caucus Briefing

Date/Location: TBD, September 26, House Office Building

Background: Rep. Tom Emmer's (R-MN) staff asked us to brief the Congressional Blockchain Caucus. They would like Brad to discuss what Ripple does and why XRP should not be considered a security. They are looking into having the Digital Chamber of Commerce host the event as a lunch.

Objective: This is an opportunity to brief Congressional staff that have an interest in blockchain, many of whom work on the Financial Services Committee and are in a position to influence the SEC.

Status: Emmer's office is working to put the event together. Because it will likely be a lunch it should not conflict with other meetings.

7. Rep. Huizenga (R-MI)

Date/Location: TBD, 2232 Rayburn House Office Building

Background: Rep. Huizenga chairs the House Financial Services Subcommittee on Capital Markets, which has jurisdiction over the SEC. He is a contender to chair the full committee next Congress. Huizenga also visited with Ripple's leadership in San Francisco on August 20.

Objective: Build the relationship so that he is comfortable reaching out to the SEC on our behalf or talking about us in the press.

Status: We are in close contact with his staff. We will reach out for a meeting when we have more details on the Mnuchin/Mulvaney/Calabria meetings.

8. Rep. Carolyn Maloney (D-NY)

Date/Location: TBD, 2308 Rayburn House Office Building

Background: Rep. Maloney is a senior member of the House Financial Services Committee. As noted earlier, she is drafting a bill that would classify all digital currencies as securities. The bill will not go anywhere this year but could gain momentum should the Democrats regain control of the House. Rep. Maloney is set on introducing the bill and is reportedly not taking edits.

Objective: We are working on a staff level meeting with Ryan. If we can take one last attempt at shaping this bill by showing that Ripple utilizes digital currency for a real world use case. Emphasize national security, energy savings, remittances.

Status: We are in the process of obtaining a staff level meeting now. Depending on how that goes we will get a member level meeting on the 25th or 26th.